

Highlights

U.S. crude oil refinery inputs averaged 14.3 million barrels per day during the week ending September 7, 287 thousand barrels per day below the previous week's average. Refineries operated at 84.7 percent of their operable capacity last week. Gasoline production decreased last week, averaging 9.0 million barrels per day. Distillate fuel production increased last week, averaging 4.4 million barrels per day.

U.S. crude oil imports averaged about 8.6 million barrels per day last week, up by 530 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged just under 8.6 million barrels per day, 298 thousand barrels per day below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 799 thousand barrels per day. Distillate fuel imports averaged 144 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.0 million barrels from the previous week. At 359.1 million barrels, U.S. crude oil inventories are above the upper limit of the average range for this time of year. Total motor gasoline inventories decreased by 1.2 million barrels last week and are in the lower half of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories increased by 1.5 million barrels last week and are below the lower limit of the average range for this time of year. Propane/propylene inventories increased by 0.2 million barrels last week and are above the upper limit of the average range. Total commercial

petroleum inventories increased by 3.4 million barrels last week.

Total products supplied over the last four-week period have averaged 18.7 million barrels per day, down by 2.7 percent compared to the similar period last year. Over the last four weeks, motor gasoline product supplied has averaged 9.0 million barrels per day, down 0.1 percent from the same period last year. Distillate fuel product supplied has averaged 3.4 million barrels per day over the last four weeks, down by 11.9 percent from the same period last year. Jet fuel product supplied is 4.4 percent lower over the last four weeks compared to the same four-week period last year.

WTI was \$96.41 per barrel on September 7, 2012, \$0.060 less than last week's price but \$9.170 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$3.359 per gallon, \$0.226 more than last week's price and \$0.500 over last year. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$3.257 per gallon, \$0.067 less than last week's price but \$0.232 over a year ago.

The national average retail regular gasoline price increased for the tenth week in a row to \$3.847 per gallon on September 10, 2012, \$0.004 per gallon more than last week and \$0.186 above a year ago. The national average retail diesel fuel price also increased for the tenth week in a row to \$4.132 per gallon, \$0.005 per gallon more than last week and \$0.270 above a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	9/7/12	8/31/12	9/9/11
Crude Oil Input to Refineries	14,937	15,284	15,395
Refinery Capacity Utilization (Percent)	88.3	90.3	88.9
Motor Gasoline Production	9,183	9,284	9,361
Distillate Fuel Oil Production	4,548	4,603	4,607

See Table 2.

Stocks (Million Barrels)

	9/7/12	8/31/12	9/9/11
Crude Oil (Excluding SPR)	359.1	357.1	346.4
Motor Gasoline	197.7	198.9	210.8
Distillate Fuel Oil ¹	128.6	127.1	158.5
All Other Oils	409.8	408.7	367.7
Crude Oil in SPR	695.0	696.0	695.9
Total	1,790.1	1,787.7	1,779.3

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	9/7/12	8/31/12	9/9/11
Crude Oil	8,536	8,574	8,846
Petroleum Products	-689	-644	-370
Total	7,846	7,930	8,476

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	9/7/12	8/31/12	9/9/11
Motor Gasoline	9,004	9,158	9,011
Distillate Fuel Oil	3,404	3,479	3,862
All Other Products	6,293	6,572	6,339
Total	18,701	19,208	19,211

See Table 1.

Prices (Dollars per Gallon except as noted)

	9/7/12	8/31/12	9/9/11
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	96.41	96.47	87.24
Conv. Regular Gasoline - NYH	3.359	3.133	2.859
No. 2 Heating Oil - NYH	3.144	3.174	2.973
Ultra-Low Sulfur Diesel Fuel - NYH	3.257	3.324	3.025
Propane - Mont Belvieu	0.940	0.905	1.583

	Retail Prices		
	9/10/12	9/3/12	9/12/11
Motor Gasoline - Regular	3.847	3.843	3.661
Motor Gasoline - Midgrade	3.981	3.975	3.780
Motor Gasoline - Premium	4.119	4.111	3.904
On-Highway Diesel Fuel	4.132	4.127	3.862

See Table 10,11,12,14.

Data for the week ending September 7 reflect benchmarking to the June *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.